

**ND RETIREMENT AND INVESTMENT OFFICE
INTERNAL SERVICE FUND
Consolidated Balance Sheet
As of 5/31/2004**

	As of <u>5-31-04</u>	As of <u>6-30-03</u>
ASSETS:		
OPERATING CASH	\$ 207,040	\$ 133,089
MISCELLANEOUS RECEIVABLES	2,553	2,108
DUE FROM OTHER AGENCIES	0	53,987
FIXED ASSETS, NET OF DEPR	<u>3,414</u>	<u>3,414</u>
TOTAL ASSETS	<u>\$ 213,007</u>	<u>\$ 192,598</u>
LIABILITIES:		
ACCOUNTS PAYABLE	0	81,623
ACCRUED EXPENSES	139,322	134,896
DUE TO OTHER AGENCIES	<u>97,038</u>	<u>673</u>
TOTAL LIABILITIES	<u>236,360</u>	<u>217,192</u>
CONTRIBUTED CAPITAL	0	0
RETAINED EARNINGS	(24,594)	(13,163)
NET INCOME	<u>1,241</u>	<u>(11,431)</u>
TOTAL FUND EQUITY	<u>(23,353)</u>	<u>(24,594)</u>
TOTAL LIABILITY & FUND EQUITY	<u>\$ 213,007</u>	<u>\$ 192,598</u>

**ND RETIREMENT AND INVESTMENT OFFICE
INTERNAL SERVICE FUND
Consolidated Profit and Loss Statement
For the Month Ended 5/31/2004**

	Month Ended <u>5-31-04</u>	<u>Year-to-Date</u>
REVENUES:		
CHARGES FOR SERVICES	\$ 468,597	\$ 1,605,988
INTEREST/DIVIDEND INCOME	60	538
MISCELLANEOUS INCOME	<u>1,027</u>	<u>15,689</u>
TOTAL OPERATING REVENUE	<u>469,684</u>	<u>1,622,215</u>
EXPENSES:		
SALARIES AND BENEFITS	72,609	776,172
OPERATING EXPENSES	396,021	844,802
EQUIPMENT	<u>0</u>	<u>0</u>
	<u>468,630</u>	<u>1,620,974</u>
NET INCOME (LOSS)	<u>\$ 1,054</u>	<u>\$ 1,241</u>